

ICEA LION Business Insurance (BizBora)



 **ICEA LION**
INSURANCE • PENSIONS • INVESTMENTS • TRUSTS

We're Better Together

Like many other entities, businesses are also prone to certain occurrences that if unmanaged can bring about a huge financial burden that could easily wipe away a lifetime of sweat and investment. ICEA LION Business Insurance (BizBora) is a simplified insurance policy that brings together seven insurance solutions to enable you as a business owner or operator to protect your business against such occurrences. Based on your assessment of the risks your business is prone to, you select the insurance cover or covers that suit you from the options offered under the BIZBORA combined solution.

What Are Some Of The Benefits Of Our ICEA LION Business Insurance?

You can select from a wide range of options

We offer you a selection of insurance options relevant to you as a business owner to protect your business against a wide range of risks.

You can tailor-make your insurance solution

We work with you to assess your business risks and combine your selected options into a tailor-made, single-package policy that best serves your business.

Ease & Convenience

You are able to pay a single premium for the options you select, get one policy document and have a single view of all your business insurance.

Covers Small and Medium Sized Businesses (SME)

It takes care of all your non-motor business insurance needs. This insurance is suitable for you if you have retail outlets such as boutiques, bakeries, grocery stores, cyber cafes, electronics shops, butchereries, salons, barber shops, and eateries amongst others.



What Are The Key Features Of Our ICEA LION Business Insurance?

Our Business Insurance is divided into various sections (categories) to enable you to insure only what may be relevant to you and your business. For instance, you may not need to insure the structure of the building if you are a tenant. You will perhaps only need to insure your contents and perhaps your movable valuable items. That said, you can make your choice based on the following options:

Section A: Fire & Perils

You can take this up if you are the landlord of a building or a section of a building used for business. It is also suitable for you if you have rented space for business as a tenant. If you are a tenant, we cover you for the assets within the building including machinery and plant equipment, electronics, stock items, furniture and fixtures amongst others. The fire and perils option will compensate you for any loss or damage to the buildings and/or contents caused by fire, explosion, lightning, earthquake, riot & strike, malicious damage, storm, flood, burst pipes and impact.

Section B: Burglary

This option compensates you for any loss or damage to property you have insured as a result of theft or attempted theft accompanied by visible, forcible and violent entry or exit. It is important to note that we will unfortunately not be able to honour your claim if the loss or damage is caused by a member of your household or business staff, or if it is due to a negligent act.

Section C: All Risks

Under this category, we will compensate you for the accidental loss or damage to portable property that you use outside the premises to run your business. This can include all office electronic equipment (including servers, desktop computers etc), laptops, mobile phones, projectors, camera equipment, workshop tools and so on.

Section D: Public Liability

This section covers you as the business owner, or your business itself against legal liability to third parties. A third party in this case is any person other than a member of your business working for you at the time of the occurrence. Our insurance covers you in the event you are sued by a third party for either a death, illness or accidental bodily injury including legal expenses as a

result of these occurrences. You are also protected in the event of accidental loss of or damage to property not belonging to you.

Section E: Money

This option provides you with cover in the event of loss of your money whilst in direct transit to or from the bank or within your premises, including damage to safes and strong-rooms caused by theft or any attempted theft. It is important to note that we will be unable to honour your claim if you lose money as a result of fraud/dishonesty by your employees or due to their clerical or accounting errors. This also applies to loss of money whilst it is in transit by post or in a locked cash box without evidence of violent or forcible entry, or when your premises are closed for business.

Section F: Work Injury Benefits Act 2007 (WIBA)

In this category, we will take up any legal costs under the Work Injury Benefit Act (WIBA) 2007 arising out of accidental death, bodily injury or illness/disease to your employees or apprentices as result of or in the course of employment.

Section G: Employers Liability

This section provides compensation to you as an employer, for any amounts you become legally liable for under common or statutory laws including the cost of defending yourself. These include lawsuits brought forward asking you to pay damages and the legal expenses of the person/suing you as a result of bodily injury by accident or disease arising out of and in the course of their employment. In the unfortunate event of your demise, this section will continue to cover your personal representatives such as your spouse or other members of your family in case you are sued by a third party.

What Else Do I Need To Know About ICEA LION's Business Insurance?

- Under Sections A & B above, it is very important that you list in your schedule all the insurable items, their value as well as their location. Under Section C, you will need to indicate where the items listed will be used (i.e. on or off your premises). This is very important information to provide at the uptake of the policy in order for us to honour your claim.
- In order for us to have accurate records of your itemized assets and their corresponding values, we recommend that you notify us of any changes to your asset schedule immediately. This is particularly important to avoid delays in the unfortunate event of a claim.
- With regards to Public Liability (Section D above), in the event that your business requires you to conduct activities such as construction works, maintenance and repair, service activities, trainings, event organization and so on, at a location other than where your business is based, it is important that you notify us in order for us to extend your cover to include offsite premises risks.
- Under Section E which relates to money, you should also note:
 1. Money in this case includes cash in notes and coins of any currency, cheques, postal orders, money orders, crossed warrants, postage stamps, government revenue stamps, NHIF stamps and other local authorities service charge stamps.
 2. Money in transit exceeding Kes 200,000 at any time must be accompanied by more than two adult persons, with each of them carrying not more than Kes 100,000, else the claim will unfortunately not be honoured.
 3. Any amounts exceeding Kes 400,000 must be transported in a private motor vehicle and accompanied by one adult person, excluding the driver.

At ICEA LION, our mission is to protect and create your wealth. Should you have any inquiries about our ICEA LION Business Insurance or would like to set it up, you can call us on **+254 719 071 999 or email us at contactcentre@icealion.com.**



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